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**Indiana
PERF**
Public Employees Retirement Fund

Employer Update

Magid named Executive Director
 On June 1, Terren B. Magid began duties as executive director of the Public Employees' Retirement Fund. He previously served as PERF's chief operating officer with oversight of areas including the finance and customer services functions at PERF. These areas contributed significantly to PERF's turnaround, delivering the agency's first clean audit opinion in four years and eliminating a six-month backlog in retirement applications. To view the the news release regarding his appointment, click [HERE](#). For an overview of Magid's vision for PERF, click [HERE](#).

Learn PERF Online: additional workshops scheduled for employers
 PERF is hitting the road with more [dates and locations](#) for a training program to help first-time users of PERF Online get started and long-time users learn what's new. Our interactive web site offers employers a variety of secure and simple tools to assist employees and exchange information with PERF. To reserve your seat, click [HERE](#) and complete the form .

Pre-Retirement Workshops help employees' navigate process
 PERF continues to mail out Pre-Retirement Workshop mailers to those who may be within 18 months of retirement. This mailer allows members to sign up to learn about the retirement process. To download additional copies of this mailer, click [HERE](#). For a full list of workshops, or to help an employee register to attend a workshop, click [HERE](#). Members may also call us at (888) 526-1687 if they have any questions or need help signing up for a workshop.

Educating members: the value of a Defined Benefit Plan
 Many PERF members are unaware that the PERF Annuity Savings Account (ASA) statement they receive each quarter does not reflect the most important part of their PERF retirement benefit. Members' ASAs represent about a quarter of a their overall PERF benefits with the remainder coming from the defined benefit portion. After retirement, the defined benefit pension will most likely serve as the foundation of a member's income. To join PERF in making members aware of this important benefit, please consider placing the the article available [HERE](#) in your employee newsletter.

Annual Member Statement receives good review
 PERF mailed out approximately 140,000 [Annual Member Statements](#) between April and the end of June. Overall, members are pleased with the statements and have provided positive feedback that has helped to identify future enhancements as well as new processes to update needed information.

13th Check and COLA awarded to retirees
 Governor Mitch Daniels and the Indiana state legislature approved a Cost of Living Adjustment (COLA) and 13th check for PERF benefit recipients. A two percent COLA will be added to PERF members' benefits effective Jan. 1, 2008. In addition, the 13th check will be mailed by Dec. 1, 2007. Those eligible to receive a 13th Check must have been receiving a benefit before Jan. 1, 2007 and entitled to receive benefits as of Nov. 1, 2007. The amount of this one-time check will be based on each member's years of service as follows:

- At least five years of service, but less than 10: \$25 (*those receiving disability benefits only*)
- At least 10 years of service, but less than 20: \$75
- At least 20 years of service, but less than 30: \$150
- At least 30 years of service: \$200

Guaranteed Fund
 Effective July 1, 2007, the new Guaranteed Fund rate is 6.50%.



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